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*Attorneys for Plaintiff  
Indus Capital Partners, LLC*

UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

INDUS CAPITAL PARTNERS, LLC,  
  
Plaintiff,  
  
- against -  
  
INDUSINO RESEARCH & MANAGEMENT, LLC,  
  
Defendant.

**07 Civ. 10509 (LAP)**

**ANSWER TO  
DEFENDANT'S  
AMENDED  
COUNTERCLAIMS**

Plaintiff Indus Capital Partners, LLC ("Indus" or "Plaintiff"), by its attorneys, Seward & Kissel LLP, hereby answers the Amended Counterclaims dated January 18, 2008 (the "Amended Counterclaims") of Defendant-Counterclaimant Indusino Research & Management, LLC ("Indusino" or "Defendant"), as follows:

1. Admits the allegations contained in paragraph 1 of the Amended Counterclaims.
2. Admits the allegations contained in paragraph 2 of the Amended Counterclaims.

3. Denies the allegations contained in paragraph 3 of the Amended Counterclaims, except admits that the counterclaims purport to arise under the trademark laws of the United States.

4. Denies the allegations contained in paragraph 4 of the Amended Counterclaims, except that Defendant purports to assert jurisdiction as set forth therein.

5. Denies the allegations contained in paragraph 5 of the Amended Counterclaims, except that Plaintiff filed a Complaint against Defendant, in part, for infringement of certain trademarks bearing United States Trademark Registration Nos. 3,082,581 and 3,082,584.

**As to the First Counterclaim Alleging  
Declaration of Non-Infringement**

6. Denies the allegations contained in paragraph 6 of the Amended Counterclaims, except that Plaintiff filed a Complaint against Defendant, in part, for trademark infringement.

7. Denies the allegations contained in paragraph 7 of the Amended Counterclaims.

8. Denies the allegations contained in paragraph 8 of the Amended Counterclaims.

9. Denies the allegations contained in paragraph 9 of the Amended Counterclaims.

10. Denies the allegations contained in paragraph 10 of the Amended Counterclaims, except Defendant seeks the relief set forth therein.

**As to the Second Counterclaim Alleging  
Declaration of Invalidity and Unenforceability**

11. Repeats and realleges its responses to paragraphs 1 through 10 of the Amended Counterclaims.

12. Denies the allegations contained in paragraph 12 of the Amended Counterclaims, except refers the Court to the document referenced therein for the contents thereof and further states that Plaintiff responded to such letter by letter dated July 27, 2008.

13. Denies the allegations contained in paragraph 13 of the Amended Counterclaims.

14. Denies the allegations contained in paragraph 14 of the Amended Counterclaims.

15. Denies the allegations contained in paragraph 15 of the Amended Counterclaims, except that Defendant sent a letter to Plaintiff dated July 12, 2007 and Defendant refers the Court to such letter for the contents thereof.

16. Denies the allegations contained in paragraph 16 of the Amended Counterclaims.

17. Denies the term INDUS as chosen and used by Plaintiff is derived from the Indus River, denies knowledge or information sufficient to form a belief as to the truth of whether the term INDUS is the name from which India derives its name as a country, and admits that Indus River is located on the Indian subcontinent.

18. Denies the allegations contained in paragraph 18 of the Amended Counterclaims.

## **DEFENSES**

By and for its defenses, Indus states:

### **FIRST DEFENSE**

The Amended Counterclaims fail to state a claim upon which relief may be granted.

### **SECOND DEFENSE**

The Amended Counterclaims are barred, in whole or in part, by the doctrines of laches, waiver and estoppel.

### **THIRD DEFENSE**

The INDUS and INDUS CAPITAL PARTNERS trademarks are valid and enforceable because they have been registered with the United States Patent and Trademark Office, they are inherently distinctive, and they have acquired secondary meaning within the alternative investment arena.

### **FOURTH DEFENSE**

Indus' use of the INDUS and INDUS CAPITAL PARTNERS trademarks have not proximately caused any losses or damages purportedly suffered by Indusino because Indusino cannot demonstrate that its names and marks have acquired any distinctiveness for its services or within the alternative investment arena.

### **FIFTH DEFENSE**

The INDUS and INDUS CAPITAL PARTNERS trademarks are not descriptive geographic indicators.

**SIXTH DEFENSE**

Indus reserves the right to amend this Answer to allege any other defenses as they may become known during the course of discovery, or otherwise.

**WHEREFORE**, Indus prays for judgment as follows:

1. On its Answer, dismissing Defendant's First and Second Counterclaims;
2. Awarding Indus the reasonable costs and disbursements of this action, including attorneys' fees; and
3. Awarding such other, further and different relief as this Court deems just and proper.

New York, New York  
February 1, 2008

SEWARD & KISSEL LLP

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